

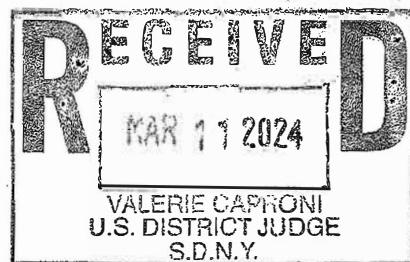
MEMO ENDORSED

February 28, 2024

Judge Valerie E. Caproni
United States District Court for the
Southern District of New York
500 Pearl Street
New York, N.Y. 10007

Stephen M. Szymanski
304 SummitView Loop
CARY, N.C. 27519

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: _____
DATE FILED: 3/12/2024



Dear Judge Caproni,

22-cv-5090

I am writing to you about the case
~~Xu v. Direxion ETF Trust et al~~,
No. 1:2022cv05090. I (Stephen M. Szymanski)
was also a plaintiff in this case.

You dismissed the case on or
around 8/28/2023

I do not agree with the dismissal,
however I do respect our judicial
System. I do respect the methodology
used to arrive at decisions in our
Courts. I respect you and your decision.

I believe that there are still
unanswered questions relating to the
trading activity associated with
~~Direxion ETF Shares~~. I presented
my thoughts on the unusual
trading activity associated

with the Direxion ETF Shares in a letter to The Securities and Exchange Commission Complaint Department. My letter was mailed on Oct. 17, 2023 and I have received Confirmation of Receipt by virtue of a letter from The Commission to me dated 1/9/2024.

I have enclosed a copy of the letter I sent to The SEC along with this cover letter to Your Honor. My letter to The SEC points to unusual trading activity in The Direxion Shares. Direxion Shares experienced wild price swings often uncorrelated to the prices of securities and commodities which underlie the Direxion ETFs. I note that both conservative and aggressive investments should trade in a "Fair and Orderly Market". There are periods of trading when the price movement of Direxion Shares resembles a "Pump and Dump" scheme. "Pump and Dump" practices are not legal and disrupt what should be "Fair and Orderly Markets".

I ask that the powers that be take a close look at

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The trading characteristics
of Ditection Shares to assume
that everyone is "playing by the
rules."

Again Judge Caproni, I
respect you and your judgement.
I also respect our Judicial
System. I do not mean to
impinge upon you or our
Judicial System.

Respectfully Yours,

Seth M. Szymanski
Seth M. Szymanski

Application DENIED. This case was terminated on August 28, 2023. As a result, the Court no longer has jurisdiction over the matter. The Clerk of Court is respectfully directed to mail a copy of this endorsement to Mr. Szymanski.

SO ORDERED.

3/12/2024



HON. VALERIE CAPRONI
UNITED STATES DISTRICT JUDGE

October 17, 2023

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To: Securities and Exchange Commission
Complaint Department
100 F Street Northeast
Washington, DC
District of Columbia 20549-0213

From: Stephen M. Szymanski
304 Summitview Loop
Cary, NC 27519

Re: Unusual Trading Activity in
ETF Ticker Symbol JNUG

Dear SEC,

I am a sophisticated investor. I invested in a risky leveraged ETF. I made my investment on an unsolicited basis. No other individual, investment professional, or investment firm recommended that I purchase a leveraged ETF. Specifically, I invested in the Direxion Daily Junior Gold Miners Index 2X Shares. JNUG is the ticker symbol.

I agree that JNUG is a risky investment. However, I believe that the trading activity associated with JNUG is suspect.

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Please review the
Price Movement of J.N.U.C

From 2/21/2020 when
JNUC peaked at 955.30

To 3/20/2020 when
JNUC traded at 33.20.

my more detailed
Comments continue on
the following pages.

The price of the underlying asset, No. 2 in price of Gold, warranted such extreme volatility. My belief is that price manipulation is clear. Such volatile stock price movement can be caused by "Pump and Dump" Schemes. Furthermore, Market Makers and Traders may sometimes fail to maintain a "fair and orderly market." I am writing to you to raise questions about the unusual price volatility that JNUG experienced. Again, I understand that what best was associated with JNUG. However, all investments, whether conservative or risky, should be governed by rules associated with a "Fair and Orderly Market" free from manipulation or other inappropriate behavior.

I was a Plaintiff in a lawsuit against Drexion. That was dismissed in August 2023. Perhaps Drexion was not guilty of wrong doing. But, I think that their conduct impacted the price movement of JNUG. In doing so, they impacted the trading activity.

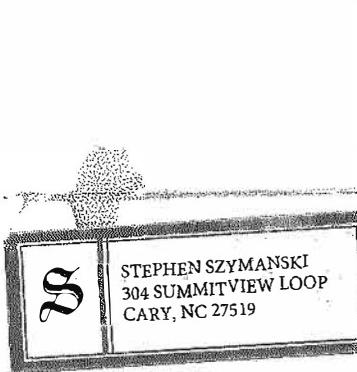
associated with JNUG
bears looking into

I appreciate any
investigation that the
SEC can make into the
unusual price volatility
that JNUG has experienced.

Sincerely,
S.M.S.

Stephen M. Szymanski

Phone 716-390-0478



USM
SDNY

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United States District Court for the
Southern District of New York
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New York, N.Y. 10007
10007-123099